

SPEAKER NICHOL: Senator Nelson, did you wish to speak on the DeCamp amendment?

SENATOR NELSON: Yes, Mr. President, members of the body, I am sorry I...too many Initiative 300 calls here and so on and I did not get in on the first of this. There is only one other statement, the DeCamp amendment, and I see this is strictly a turf battle again. We started out with an agriculture bill and now protectionism and one group over the other. And might I relay this, I guess two things, when he talks about CPAs and records and so on, I happen to have a considerable amount of time spent with PIK contracts and how we are handling them with the IRS and how the farmer does his business. It just runs in my mind and I discussed this with probably 10 CPAs in the City of Grand Island. Last year they called me on how is this? We haven't made up our mind how we want to handle it. And if you really want to know, there were 10 different, at least. Everyone of them had a different system on the income tax to handle the PIK payments. I go back to this, dad can have money to send you to school but he can't buy your brains and there are many qualified people that do not carry a CPA behind their name that I will put up with anyone of them to file these contracts and no business, hopefully, is going to have someone do it that is not knowledgeable, but it doesn't necessarily have to be a CPA or that you have to have one have brains enough to do this.

SPEAKER NICHOL: Senator Pappas, did you wish to speak on the DeCamp amendment?

SENATOR PAPPAS: Yes, Mr. Speaker, colleagues, Senator DeCamp's amendment to his amendment doesn't and will not make his amendment any better. In fact, I would urge you to reject his amendment to the amendment. We are basically not talking about who has brains, who doesn't have brains. We are talking about who has experience and who doesn't have experience and as these businesses consolidate in the future, it is going to get more complicated, the balance sheets on how to figure the bookkeeping system, they are going to demand more information, more documentation. You are going to have to know what you are talking about. You are going to have to have experience. The only place you can get this is from the CPAs because CPAs are different from somebody that just got a degree that they have to go through a more intricate program of internship and they know what they are doing. And for this reason I urge you to vote down his amendment to the amendment, vote down the amendment and